

AN ACT for the benefit of Adelbut H. Bishop.

BE IT ENACTED by the Council and House of Representatives of the Territory of Wisconsin:

SECTION 1. That the name of Adelbut H. Bishop be and the same is hereby changed to Adelbut H. Hubbard; by which latter name he shall hereafter be known and called for all legal intents and purposes.

APPROVED January 29, 1846.

AN ACT to incorporate the Carrollton Manufacturing Company of Ormsbee-ville, Wisconsin:

BE IT ENACTED by the Council and House of Representatives of the Territory of Wisconsin:

SECTION 1. That Rhineer Turge, of Seneca county, New York, and Samuel B. Ormsbee, Jarvis Rankin, Rowland Carrington, William Rankin, John J. Brown, Calvin B. Carrington, Ebenezer Bullock, Elijah F. Cooke, William Farnsworth and H. H. Conklin, of Sheboygan county, Territory of Wisconsin, and such other persons as may be associated with them, their successors and assigns, be and they are hereby declared to be a body corporate and politic in fact and in name, by the name of the Carrollton Manufacturing Company, of Ormsbee-ville, Wisconsin, and that by the same name they and their successors and assigns, shall and may have continual successions and shall be capable in law of suing and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended in all courts and places whatsoever, and in all manner of actions,

Who shall
constitute
company.

suits, complaints, matters and causes whatsoever; and that they and their successors and assigns may have a common seal and may change and alter the same at their pleasure, and by the same name shall be capable of purchasing, holding and conveying any estate or property, real or personal, for the use and benefit of the said corporation, and be subject however, to the restrictions and conditions herein contained.

Limit of capital stock.

SEC. 2. The capital stock of said company shall consist of not more than two hundred thousand dollars, nor less than fifty thousand dollars, and shall be divided into shares of not less than twenty dollars each, which shall be deemed to be personal property, and may be transferred in such manner as the company shall by their by-laws direct, not inconsistent with any provisions in this act hereafter contained.

Power of company.

SEC. 3. The said corporation shall have power to manufacture cotton and woolen goods, iron and wooden wares, and merchandise, may construct dams, canals or water ways and reservoirs, flumes and races, on any lands which are now, or may hereafter be owned by the said company, or on any lands owned by any person or persons, by first having obtained the written consent of such person or persons, and caused the same to be recorded in the office of the register of deeds of the county in which such lands may be situated: *Provided*, The said corporation shall confine their manufacturing business to and within sections twenty-eight, in town fifteen north, of range twenty-three east, in the county of Sheboygan, Wisconsin Territory.

Proviso.

It.

SEC. 4. The said corporation shall have power to hold, purchase, or possess and convey all lands, hereditaments, goods and chattels necessary for the purpose of conducting and carrying on their manufacturing business aforesaid, and may enact and pass such by-laws and regulations as they shall judge proper and right to do: *Provided*, That such by-laws and regulations are not repugnant to the constitution and laws of the United States or the laws of this Territory, or future State of Wisconsin, and that they shall not hold, possess or own at any one time more than one thousand acres of land, except as provided in the fifth section of this act.

Proviso.

SEC. 5. Said corporation is hereby authorized to receive, take and hold mortgages on real estate, chattels or tenements for the

payment or security of debts previously contracted, and shall have power to proceed on said mortgages or any other security for the recovery of the money thereby secured to them, either at law or equity; and it shall be lawful for the said corporation to purchase on sales made by virtue of either a judgment at law or decree or order of a court of equity rendered or made in favor of said company, and to take any real estate in payment or towards satisfaction of any debt or sum of money due the said corporation, and to hold such real estate so to be purchased or received or taken as last aforesaid until they can conveniently sell and convert the same into money at its true and fair valuation.

SEC. 6. And the said stockholders in said corporation shall be entitled to one vote for every share owned in the same respectively, up to the number of ten shares, and to one vote for every five shares respectively over the number of ten shares, at all elections for the election of directors.

To have one
vote for each
share.

SEC. 7. All debts, dues and demands due and owing from and by said corporation, shall be collected and recovered from said company in the same manner that debts, dues and demands are collected and recovered from individuals and in no other way: *Provided, however,* That in all actions at law or in equity it shall be sufficient service of any process or notice in any suit or proceeding against said company, if the same be served according to the provisions of law.

Debts how
collected.

Proviso.

SEC. 8. Books for subscriptions to the capital stock of said company shall be opened at the house of R. P. Harriman, in Sheboygan, Wisconsin Ty., on the first Tuesday of April next, under the inspection of the aforesaid R. Turse, S. B. Ormsbee, J. Rankin, R. Carrington, Wm. Rankin, J. J. Brown, C. B. Carrington, E. Bullock, E. F. Cooke, W. Farnsworth and H. H. Conklin, who are hereby constituted a board of commissioners for that purpose, or under the inspection of a majority of them, they first having given at least thirty days notice of the same in such manner as the said commissioners may think most conducive to the interests of said company, and they may adjourn such meeting from day to day, and keep the same or said books open until at least fifty thousand dollars of said stock be subscribed for and taken. And at any subsequent period the officers of the said company may, by giving notice as aforesaid, cause said books to be re-opened for

Books of sub-
scription
where opened

a further subscription to, and sale of the capital stock of said company, and sell so much thereof as they may deem expedient, not exceeding the limit specified in the second section of this act.

Power of commissioners.

SEC. 9. Said commissioners shall also have the power to adjourn said meeting for the transaction of any business necessary and proper for the organization of this company, from time to time, up to the first Thursday of July next: *Provided*, That no meeting be called out of the county of Sheboygan; and on the said first Thursday of July next, the stockholders shall proceed to make choice of nine persons (being stockholders in said company) to act as directors of said corporation, who shall, after being duly sworn and qualified according to the provisions of this act, succeed the said commissioners in the management of the business and affairs of this company, in the manner hereinafter provided.

President how elected.

SEC. 10. On the said first Thursday of July next, as mentioned in the last preceding section, the said directors, when elected and qualified, as provided in this act, shall elect one of the number as President of said corporation. All officers of this company shall hold their offices for the term of one year, and until others are chosen (unless sooner removed by the proper authorities.)—But said corporation shall not be dissolved for the neglect in omitting to hold a regular annual meeting for the election of officers, and the President shall upon request of any one of the directors, appoint some other day for holding such elections. All elections for the election of officers of this company, shall be held at the office of this corporation, which may be located at such place in Sheboygan county as the directors may designate, who shall also at the time and place above mentioned, proceed to elect a secretary from one of the stockholders of said company entitled to at least one vote, and who is not one of the directors. All elections shall be annual except as provided in this section. The salary and pay of all officers and agents of the corporation may be fixed by the said directors and expressed in the by-laws, but shall not be increased during any of their respective terms of office.

Business how managed.

SEC. 11. The stock and property, real and personal, affairs, business and concerns of said company shall be conducted and managed by the president and directors, or a majority of them.

But the President and secretary may transact and manage any of the affairs and business above mentioned, or in any wise appertaining to this corporation, if not inconsistent with the laws of the company or objected to by any of the directors thereof: *Provided, however,* That all by-laws of said company shall be passed and adopted only by the vote of at least two-thirds of the board of Directors and President who are hereby duly authorized to pass the same; and the books, papers and affairs of said corporation shall at all times be subject to the review and inspection of any one or more of the directors.

SEC. 12. The President and directors may at any time call a meeting of the stockholders of this company by giving at least fifteen days previous notice of attending at the transaction of any of the business of said corporation or the payment of instalments on the capital stock of said company, or to do anything in conformity of this act or by the by-laws of this corporation; and the stockholders shall keep the secretary advised of their respective places of residence. President and directors may call meetings.

SEC. 13. The stockholders of this company shall be jointly and severally responsible as well in their individual as corporate capacity, for all debts they may contract, provided always, that all property, rights, credits, moneys and effects of the corporation shall first have been entirely exhausted in the discharge or payment of the debts of said company; and the stockholders of said company shall be responsible in their individual capacity for all debts and liabilities of the corporation that may be created or incurred while they were stockholders and for the period of six months after they may have ceased to be such. Stockholders responsible for debts, &c.

SEC. 14. If any stockholder shall fail or neglect to pay any instalment that may be assessed or called in on their respective shares from time to time, to the proper officers of this company, for more than sixty days after the same shall have become due and payable, then all such shares so neglected or refused to be fully met by the payment of such instalments as may be called in on the same, shall be absolutely forfeited to this corporation, together with all the rights, title and interest of such delinquent stockholders to any of the property, rights, credits, moneys or effects of said company: *Provided, however,* That any forfeited stock may be redeemed at any time within one year from the expiration of Shares how forfeited. Proviso.

said sixty days, by the payment of the instalment demanded, with seven per cent. interest per annum; all which said stock, property, rights, credits, moneys and effects so forfeited as aforesaid, shall be divided pro rata among the stockholders of said company.

President to
take oath.

SEC. 15. At the first meeting of the commissioners they are hereby authorized to appoint one of their number as President and one other as Secretary of said board of commissioners, and when thus organized the President shall take and subscribe the following oath: I, do solemnly swear (or affirm, as the case may be) that I will in all things, according to the best of my knowledge and abilities, honestly and faithfully discharge the duties of . . . Which oath or affirmation shall be administered by the Secretary. The President shall then administer a similar oath to the remainder of the board of commissioners, and in all cases thereafter the officers of this company shall, before entering upon the duties of their respective offices, take and subscribe such oath, which in all cases shall be administered by the President or Secretary and recorded in a book kept for that purpose.

Improper use
of funds how
punished.

SEC. 16. Any officer of this corporation who shall in any way use any of the funds or property, real or personal, of this corporation, for private purposes, or in any other way or for any other purpose or use than in the legitimate business or affairs of this company, without the consent of a majority of the directors being first obtained, shall be deemed guilty of an embezzlement and upon conviction thereof before the proper tribunal, shall be punished accordingly.

Directors to
exhibit books.

SEC. 17. If at any time a request of any then or now of the stockholders (not being directors) of said company be made for that purpose, a meeting of the board of directors shall be immediately called, the books, papers and affairs of said company shall be exhibited to them in the presence of the board of directors, and any information in regard to the standing, condition and affairs of said corporation that may be sought by such stockholders shall be promptly and unhesitatingly given, and a fair and full exhibit and explanation of the condition, business and affairs of said corporation shall then and there be made to them, and in all cases such request shall be in writing and signed by the parties making it.

SEC. 18. And if at such meeting any improper conduct on the

past of any of the officers of this corporation shall be discovered, a special meeting of the stockholders shall be immediately called and any charges that may have been preferred against any officer shall be enquired into and on conviction thereof such officer shall be promptly removed, or if any cause or policy in the transaction of the business of this company be pursued contrary to the wishes of a majority of the stockholders, these objections shall be in writing and be filed in the office of this company, and deemed as part and parcel of the by-laws of the corporation.

Sec. 19. The same power which by virtue of this act, is authorized to create, elect, or in any way appoint any of its officers shall also have the power to remove such officer at any time on cause shown, but in all cases such officer shall be duly notified and informed of the charges preferred against him. Officers how removed.

Sec. 20. The secretary of this corporation shall keep a book in which shall be registered the names of all the stockholders of this company, exhibiting their respective places of residence and number of shares of stock held by each, and the directors shall issue certificates of shares of stock to the respective stockholders, which shall be signed by the president and secretary, which said shares may be transferred at the will and pleasure of the holder. Secretary to register stockholder.
Provided, that all instalments of stock assessed and due on said shares shall first have been paid. In all cases of transfer it shall be by indorsement on the certificate, and the person to whom such transfer is made, shall personally or by his attorney or agent duly authorized, become a party to these presents by signing and sealing the same, and such transfer shall be registered in the register aforesaid, and the old certificate shall be surrendered and cancelled and a new one in like form issued to the assignee. Provided.

Sec. 21. The legislature of the Territory or future State of Wisconsin shall have power at any time to alter, amend or repeal this act.

Sec. 22. This charter shall not be so construed as to give or allow banking, or any other privileges than such as are expressly expressed in this act.

Sec. 23. The said company shall not commence any business under its corporate powers granted by this act, until the full sum of twenty-five thousand dollars of its stock shall be actually paid in, and a certificate of which, under the verification of the presi- When to commence business.

dent and secretary of said company shall be filed in the clerk's office of the district court of Sheboygan county. This act shall take effect from and after its passage.

APPROVED February 2d, 1846.

AN ACT for the relief of Benton & Garfield.

BE IT ENACTED by the Council and House of Representatives of the Territory of Wisconsin:

SECTION 1. There shall be allowed and paid out of the funds in the territorial treasury, to Benton & Garfield, the sum of four hundred seventy-six dollars and thirty-two cents, for stationery and candles furnished the Legislative Assembly for the session of 1839, and '40; and the sum of one hundred ninety-nine dollars and ninety-seven cents for six years interest on the same.

APPROVED January 20, 1846.

AN ACT to authorize School District No. 1 in the School Town of Wisconsin, in Grant County, to levy an additional tax for paying a debt incurred in building a school house.

BE IT ENACTED by the Council and House of Representatives of the Territory of Wisconsin:

SECTION 1. That it shall and may be lawful for the trustees of school district No. 1, in the School town of Wisconsin, in the county of Grant, to levy a tax on the taxable property of said dis-